

# **Internship Report On Uttara Bank**

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This report is submitted to the school of Business and Economics, United International University as a partial requirement for the degree fulfillment of Bachelor of Business Administration

# **General Activities of Uttara Bank**

**Submitted to:**

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**Date of submission**

**22 October 2020**

## Letter of Transmittal

22 October 2020

To,  
DR. Seyama Sultana  
Associate Professor  
United International University  
United City Madani Avenue

Subject: **Submission of Internship Report**

Dear Madam,

I would like to submit my Uttara Bank internship paper, which has been prepared for completing my United International University BBA curriculum.

I have a corporate introduction and attempted to utilize my study experience and leanings during this tenure. While preparing this report, I had the occasion to talk about work with high authorities.

I hope I can reach your expectation through this report. It will be a significant privilege for me to get input and recommendations from you for this report.

Sincerely,  
Asik Rayhan Anik  
ID - 111 161 090

## Declaration

I am Asik Rayhan Anik, a student of School of Business & Economics (Marketing) of United International University, Bangladesh, do hereby declare that the Internship Report on Uttara Bank is an original work and has not been previously submitted for any degree, diploma, title or recognition.

Asik Rayhan Anik

A handwritten signature in black ink that reads "A. Rayhan Anik". The signature is written in a cursive style with a large initial 'A'.

School of Business & Economics  
United International University

## Acknowledgement

I thank Allah for giving me great well-being, confidence and the ability to complete the report. I am also grateful to the professional at Uttara Bank for giving me such an opportunity to learn and work in an area where I usually wanted to work.

Lots of gratitude to my course advisor Dr. Seyama Sultana Associate Professor of UIU BBA Program to give her valuable time to whatever point I required assistance. I would like to thank my branch manager Mr Moniruzzaman who always inspires me to learn something new and give his time from his busy schedule so that he can make sure I get proper guidance.

I am also grateful to my companion Asir Faysal Rafin for his critics, his continuous availability from abroad, and finding small errors.

## Executive Summary

Internship program is the last phase of a bachelor program where I have to join an organization for a semester to learn corporate etiquettes. So I get a chance to join Uttara Bank Mohammedpur branch.

Uttara Bank Limited was set up in 1965 and has grown up massively everywhere on Bangladesh. Monetary establishments help the nation to push ahead with a solid economy. Banking is the centre of Bangladesh's commercial structure. To grab a decent progression of clients, it is significant for banks to pick up the consideration and fulfilment of clients. UBL is working a great deal so as to keep clients fulfilled and left with its administrations and items. The UBL offers support through barely any divisions, for example, Foreign Exchange Department, General Banking Department and Credit Department.

In the introduction chapter, I will discuss the background of the report like the origin of the report, its object, limitations. Then I will give an overview of the Uttara Bank Limited where I will cover its history, vision, mission, SWOT analysis etc. At the end I will share all experiences regarding internship and last but not the least I will draw a conclusion and give my recommendation.

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# CHAPTER I: INTRODUCTION

## 1.1 Background of the Report

Twelve weeks consist of an intern program which is eligible for the student who completes their 120 credits. The motivation behind the program is to ensure that student adjusts to corporate culture. The student considers theoretical understanding and the handy situation in these 12 weeks. The internship program introduces so that student can apply theoretical knowledge into real life. This report is done on Uttara bank of Mohammedpur branch.

## 1.2 Objectives of the Report

### Primary Objective

This report aims to ensure that I have adequate knowledge from my short-lived role program to arrange it with my theoretical details.

### Secondary Objective

- Having clear idea of general exercises of UBL
- Detecting the distinctive hierarchical exercises
- Detecting and distinguishing the monetary and financial
- Assess the circumstance to provide a suggestion of development

### 1.3 Scope and Limitation of the Report

Essentially when I start the internship report, I face a few challenges since I discovered less notch to finish this report—this temporary position report which is finished some fundamental data with respect to Uttara Bank Ltd. Primarily need to follow some of their movement, which is their financial structure, their development and execution moreover. I likewise centre their unfamiliar trade movement, their venture division and everyday general financial action. On the other hand, the limitations of the report are:

- ❖ There is a set of time-period to finishing the internship, which is too short to analysis overall context.
- ❖ I get enough support from the employees, but at the end of the day, they have to do their work so they can't put aside their work to only focus on me.
- ❖ Some data was an excessive amount of privacy in this explanation; they don't give me their inner data.
- ❖ Gathering the data requires insight. Yet, I had almost no involvement with the down to earth field. Thus, mistakes may have appeared in the report.

Moreover, one of the major limitations I have faced is Covid-19 pandemic which creates a social barrier to interact with other people.

## CHAPTER II: COMPANY AND INDUSTRY PREVIEW

### 2.1 Company Analysis

Uttara Bank is one of the oldest banks of Bangladesh, which gives an extensive scope to business & monetary administrations for people, organization, ruling party & establishments. Its facilities contain investment funding, consumer banking and credit banking, corporate. Besides these, they offer transaction services, treasure management, securities and mortgage, and. For the improvement of the agricultural area, financial and modern area UBL has been working massively by activating its reserve funds and contributing assets suitably. It has kept its organization restricted so as to give the current huge number of clients with the best assistance.

#### 2.1.1 Overview and History

Developed a nation's financial exercises are the quickest the nation flourishes. Similar to some other contemporary generation, socio-financial action banking is a critical medium that has pushed our country to rise rapidly. Our economic growth rapidly increases because of its service toward agriculture sector, industry and commerce sector.

1965 UBL start their journey with the name of Eastern Banking Corporation Limited, and their head office was situated in Motijheel, after liberation war it changes their name as Uttara Bank. The Bank got its new name again as Uttara Bank Limited by issuing share in the share market in 1984.

#### 2.1.2 Trend and growth

If we consider the private banking sector Uttara bank is one of the most sophisticated and well-established Bank. Wherever all through the country, they open numerous branch which keeps lots of saving from people and give loans beside it has been

accepting urgent employment in money related, country and powered progression & all things considered a financial improvement of the country since its birthplace through hold finances initiation and contributes of benefits.

UBL has motto "Abohoman Banglar Oitijje Lalito" which reflect through their activity. UBL has the rapidly creating limit and inside a short period picking up the circumstance on preeminent introductory similarly, such as excellence help for customers and clients.

### **2.1.3 Product/service mix**

UBL has provided the following product and service to the customer:

#### **A. Remittance:**

- Telegraphic Transfer
- Mail Transfer
- Pay Order
- Demand Draft

#### **B. Deposit Schemes:**

- Double Benefit Deposit Scheme
- Foreign Currency Deposit
- Short term deposit
- Pension scheme deposit
- Deposit Scheme monthly basis
- Fixed deposit
- Current Account

#### **C. Service**

- Instant Cash
- SWIFT Service
- International Money Order
- Express Money

- Money Gram

#### **D. Investment Modes**

- Production and Agricultural Loan
- Primary procurers of loans
- Crop production loan
- Period Loan:
  - Modern and small
  - Mediocre ventures
  - Huge ventures
- Loan on business purpose:
  - Agro-based Businessman
  - Inputs traders of agriculture
  - Nourishment Dealers/Distributors (fertilizer)
- Fee sponsoring:
  - Ready-made traineeships of clothing/others
  - Jute substances and others
- Demand loan:
  - House building general
  - House building commercial
- Other loans:
  - Credit against DPS
  - Credit against FDR

#### **E. Diverse loans and services**

- Marriage loan
- Doctor's loan
- Travel loan
- Bills purchases
- Loan on securities
- Overdraft
- Credit on a protected remortgage

- Payment against documents
- Loan against imported merchandise

## **F. Foreign exchange models**

- Non-Foreign currency account deposit
- Residential foreign currency deposit
- Foreign currency account deposit

### **2.1.4 Operations**

General banking activities are the prime operation of any bank. This division comprises of exercises that are needed to give to the clients each working day, like collecting deposits and withdraw cash by cheque, pay orders, bank draft, remittance etc. General banking has an alternative called "Retail Banking" which also provided every day.

#### **A. Front Desk**

Opening accounts is a major task of the front desk. By opening account, the Bank creates a bonding with the customer. A banker has to more cautious to open an account because here the fraud started. Consequently, the Bank takes extraordinary estimates with regards to the choice of clients.

Following tasks are done by front desk:

- i. Open an account
- ii. Receive deposit
- iii. Issue cheque book
- iv. Close account

#### **i. Open an account**

The procedure starts with filling a form which called Know your customer (KYC) in this form following things are mentioned:

- Branch name
- Name of the account holder
- Present address
- Permanent address
- Personal Identification (Passport, NID, TIN, Birth Certificate)
- Profession
- Nationality
- Religion
- Birthday
- Birthplace
- Personal phone number
- Nominee
- Nominee's signature
- Nominee's address and contact number
- Nominee's National ID number
- Initial deposit amount
- Introducer's information

Some mandatory documents have to provide to the Bank. They are:

- For account holder:
  - Photocopies of personal Identification like NID, Passport, TIN etc.
  - Three stamp-sized photos
- For Nominee:
  - Photocopy of NID or passport
  - A stamp-sized photo

The key difference between current and saving account opening is current account mainly open by a business person or government official.

If anyone has to open an account, he should have referred by an existing customer or bank officials or a reputed person who is known by the branch manager, 1000 taka is the minimum deposit of a current or saving account.

## **ii. Accepting the deposit**

By depositing money, an account is officially open. Current account and Savings account holder usually deposit money.

## **iii. Issue cheque book**

Check requisition is mandatory for issuing a cheque. When holder deposit initially money the form sends to head office to cross-check all information of the client. An officer only can draw a cheque book with the seal of bank branch name, the number of cheques; then he enters all detail in the register book. It is then sealed with the name of the branch of the Bank, and the cheque book number is entered in the register.

The account holder has a unique number written on the cheque cover page, and other records such as the name of the holder and customer bank ID identity are also listed there.

## **iv. Closing of the Account**

A customer can close his account by an application. When a customer closes his account, he withdraws all the amount of money and closing account charged also deduct from his account. The bank officer has to make sure that all the remain cheques have to return the Bank.

Bank has some different account like a joint account, for closing it the both of the account holders have to sign on the closing form.

Beside Bank has authority to close some suspicious account for the following reason:

- If government order to hold or close the account of any holder
- If any customer died or became insane
- Beside any customer conduct, any kind of scam or fraud the with court permission bank can close the account.



## **B. Clearing Section**

In this section, the Bank endorses the cheques of its branch. Various cheques endorse here for example Inward clearing cheque, collection of the outward bill, outward clearing cheque, inward bill, general clearing cheque.

## **C. Accounts Section**

For recognizing and correcting a mistake, every Bank has separated section where mistake checked to pass voucher or financial fraud. Beside this section also paper statements like internal and statutory for the central bank and head branch.

Daily task and Periodic task are divided into the account section.

### **i. Daily tasks**

- Here transaction recorded into cashbook, general and subsidiary ledger
- Preparing daily statement for deposit and cash
- In the context general and subsidiary ledger, we have made a statement where the branch's total asset and total liabilities shown
- Different time of expense have to record
- Internal banking transfer

### **ii. Periodic Tasks**

- Operative's scheduled remuneration statement
- Designed for maintaining Cash reserve requirement we have to prepare Bank's weekly positions
- Similarly, we prepare a monthly position for maintaining the Statutory Liquidity Requirement
- For generating maximum profit we prepare a monthly budget of the branch so that we can make sure deposits can use effectively

## D. Cash Section

One of the most important section of Bank is cash section, it so sensitive that employee has to more cautions so that they can't make any mistakes. Liquid money is the strength of a bank. Here all the received money transfer into the vault which called opening cash balance. Beside after calculating and adding the net amount of receive and payment goes to opening balance which named closing balance. It also added to the vault amount.

The branch gives very little data other than the one referenced to the intern.

### 2.1.5 SWOT Analysis

SWOT analysis is the process where UBL's strength, weakness, opportunity and threats are discussed.

SWOT analysis will illustrate the power and strategic capability of the Bank. The SWOT analysis is based on the simple principle that the practices of strategy making must aim to create a good match between the capacity of a company asset and its internal condition.

**Strengths:** UBL has a great reputation in the banking sector. It has never faced any kind of controversy or scam. Its strengths are:

- This Bank's training facility is very helpful for its staff
- Top Management is more experienced
- Fast growth rate followed by an impressive rise in capital and reserve fund paid-up approved capital
- Co-appointment and Co-activity among staff
- Increased customer dependence on the old Bank and the biggest commercial Bank
- Grab most of the market share
- Has a loyal domestic client base
- HR and Management is too professional

- Biggest branch organization
- Inexpensive charges
- 211 branch all over the country
- No controversy, carrying a good reputation since the establishment

**Weakness:**

- The banking service is extensive
- EPS is constantly reducing
- Packages with limited service
- Absence of special exercises like promotion, campaign
- Manually operated operations
- Lack of both technical capital and conventional banking
- Absence of value and appealing items for clients

**Opportunities:** Small and medium-sized businesses in our country are rising nowadays. Therefore, SME business owners need money or a bank loan. UBL can concentrate on this sector of SMEs. The Bank can provide services to people to develop farming. Following is the other opportunities:

- Business with credit cards
- Growth and branches in the country's rural sector
- Potential internet and phone banking market
- Scope of segmentation of markets through diversified products
- Automation, banking with SMS and phone banking
- Providing business solutions for corporate customers and increasing the number of corporate clients
- Recognizing international business trends

**Threats:**

- Most commercial banks pay higher wages, which may cause UBL problems.

- Intense rivalry in private commercial banks, international banks and global banks' business lots poses major risks to UBL.
- Lack of interest to prospective younger student clients.
- Several banks provide internet banking and modern banking facilities.
- Today, every Bank uses new technology, but UBL has not yet adopted them
- Possible national uncertainty

## 2.2 Industry analysis

Banks are now grappling with a competitive climate in Bangladesh. The pandemic has exacerbated the effect of recent policy initiatives that have produced. The lending/deposit rate limit and strong legacy NPLs are an ill-timed double whammy. Because of the lending cap, not being able to price loans efficiently would effectively force Commercial banks to restrict lending to small and medium-sized sectors of the economy. Businesses are most affected by the recession, specifically when liquidity is strongly desired.

In March 2020, the banking sector saw a BDT 18.2 bn decline in default loans and a 9% NPL. Since January, the Bangladesh Bank has suspended the monitoring of default loans to support. Businesses are tidying up against the coronavirus pandemic.

The actual root toxic asset dilemma is yet to be tackled. As an explanation for the increased amount of non-performing loans (NPLs), Mr. Ali Reza Iftekhar, BAB Chairman, highlighted bad governance in the banking sector. On 3 July, Bangladesh Bank ordered banks, within August, to disburse all stimulus funds. Such forced disbursement of loans without a credit guarantee is likely to have a detrimental effect on the quality of assets and would further raise banks' NPL risk. Due to the nosedive in LC opening and remittances, the COVID-19 pandemic has triggered a record decline in banks' no-operating profits. At the end of December 2019, the banking industry's Capital to Risk-weighted Assets Ratio (CRAR) stood at 11.6%, which was 10.5% in 2018. Out of 58 scheduled banks, as of December 2019, 48 banks held a CRAR of 10% or greater. In December 2019, the gross capital deficit stood at almost BDT 236 billion.

With the economic downturn in the middle of Covid-19, the capital shortage of banks will further rise as NPL provisioning rises. Bangladesh bank's prompt decision to reduce the dividend payout until Sept'20, however, is a welcoming move to improve the banks' financial health.

### 2.2.1 Specification of the Industry

One of the significant economic sectors in Bangladesh is the banking industry. This field comprises several banks in different categories. Banks are divided into four key groups in terms of ownership, such as Nationalized Commercial Banks (NCBs), Specialist Banks (SPBs), Private Commercial Banks (PCBs), and Trans-National Banks (TNBs).

Following independence, the banking system began its path with six nationalized commercialized banks, two specialist banks operated by the States and three international banks. In the 1980s, the financial sector achieved critical growth through private banks' doorways.

There are two types of banking system available in Bangladesh: scheduled Bank and non-scheduled Bank.

**A. Scheduled Bank:** Banks authorized to control under the 1991 Bank Company Act (Amended in 2003) are referred to as daily banks. State-owned corporate banks, Private Commercial banks, Islamic Private banks, international private banks and a few specialist banks are daily banks.

**B. Non-Scheduled Bank:** Banks are formed for a particular and specific function and functioning under the acts passed to fulfil the specific goals referred to as Non-Scheduled Banks. Such banks cannot fulfil all roles as normal banks. Non-scheduled banks are Grameen Bank, Probashi Kallyan Bank, Karmasangsthan Bank, Progoti Co-operative Land Development Bank Limited and ANSAR VDP Unnayan Bank.

## 2.2.2 History, Size, Maturity of the Industry

### History

After the freedom, the financial business in Bangladesh was a substitute to live through Presidential Order No. 26 named People's Republic of Bangladesh Banks Nationalization Order, 1972. Simultaneously another request called Bangladesh Bank Order, 1972 was distributed to make the nation's national bank 'Bangladesh Bank' to assume control over the advantages, liabilities and obligations of the past state bank of Pakistan.

The newly formed nationalized banks enjoyed a hegemony within the space of economic activity for almost a decade. The dream run of the non-public sector started in the early 1980s, who had long been waiting inside the wing to imitate their pre-liberation counterparts to induce the lucrative banking industry.

The first two nationalized banks, Pubali and Uttara, were privatized to new sets of non-public sector sponsors in the 1980s. Then, by setting up a finance corporation under the shared control of the government and the private sector, the government took measures to privatize.

Some remarkable significant events of banking history are:

- **1971:** Bangladesh Bank was set up to take over the activities of Pakistan's State Bank
- **The early 1980s:** Reversal of Pubali & Uttara Bank to the private sector; formation of the first finance firm, IFIC Ltd.
- **The late 1980s:** The earliest set of banks established by the private sector.
- **1991-1996:** Another lot of private sector banks developed.
- **1997-2001:** Setting up the third wave of commercial banks.
- **The 2000s:** Setting up commercial banks of the 4th century.

**Nationalized Commercial Banks (NCBs)** was founded in 1972 in Bangladesh by merging 12 commercial banks existing in pre-independent Bangladesh. The fundamental goals of this nationalization were to enable the poor to access the funds, to

reduce the diversion of capital to foreign countries and to increase domestic investment. That means a world with as equitably divided resources as possible. But with the time gap, these banks have adjusted their practices and plans that have not followed the government's ideal banking practices. When evaluating the operations of nationalized commercial banks, it was noticed that the improvement achieved by the banking sector as a result of nationalization was not sufficient. Nationalized banks were unable to perform a proper role in implementing government programs and policies. Therefore, the trend of bank de-nationalization began in the mid-80s.

### **Maturity & Size**

Bangladesh's banking sector is now at a fully established level. Even with some ups and downs, the industry has hit the stage that it is entirely operating. The growth of an industry typically attracts more buyers or raises consumer demand, as a result of which the obstacles to market entry rise and the danger of entry from potential rivals often decreases. Competition for market share evolves, typically creating price battles; businesses specialize in price minimization and brand loyalty growth. At the point when an industry ventured into the development level, the current firms rule over the market as a result of their image certainty and productive tasks.

### **Size of the Industry**

The money market in Bangladesh is based on two kinds of foundations: banks and financial institutions that are non-banking. Bangladesh's banking sector is controlled by Bangladesh's central Bank, also known as the Bangladesh Bank. There are currently 57 planned banks in the county and all of them are governed under the 'Bangladesh Bank'.

### **Bangladesh Bank (Central Bank)**

Bangladesh Bank was established in 1972 16 December. It is our country's Central Bank which serves as the highest governing agency for the monetary and financial

system of the country. It is responsible, as a modern central bank, for preserving the country's fiscal stability and overall economic growth. In short, the primary goal of the Bank is to achieve economic prosperity and development within the context of the government's general economic policy.

The core roles carried out by Bangladesh Bank are as follows:

- One of the most common tasks of BB is acting as a government bank
- Control of the country's Financial Reserve
- Supervision and control of the scheme of payments
- Money laundering prevention
- Selection and provision of financial information
- Rule on Foreign Exchange Control Enforcement
- A Deposit Insurance Policy Management
- Regulation and oversight of financial institutions in the banking and non-banking sectors
- Promotion of domestic capital markets and their growth
- Currency Notes Issuance
- Formulation of monetary and credit policies and their execution

There are presently ten branches in Motijheel, Sadarghat (Dhaka), Chattagram, Khulna, Bagura, Rajshahi, Sylhet, Barisal, Rangpur and Mymensingh.

In addition to Bangladesh Bank, it has four types of scheduled banks. They are:

- State-Owned Development Financial Institutions
- Private Commercial Banks (PCBs)
- Foreign Commercial Banks (FCBs)
- State-owned Commercial

### **State-Owned Development Financial Institutions**

State-owned development financial institutions concern in capital preparation and allocation, and also make recommendations on different investments, tackles decision-making strategies, handles internal/external financial developments and addresses



related balance payment and international monetary policy issues. Its main activity is to conduct two annual Budget, which is revenue basis and development basis.

List of Development Banks:

- Bank of Small Industries & Commerce Bangladesh Ltd
- Rajshahi Krishi Unnayan Bank
- Bangladesh Krishi Bank
- Bangladesh Shilpa Bank
- Rajshahi Krishi Unnayan Bank
- Bangladesh Shilpa Rin Sangstha

### **Private Commercial Banks (PCBs)**

Commercial banks are now known as the root centre of Bangladesh's entire economic growth. Industrial banks are now using new data technologies, competitive with a technology infrastructure in the free economy, dynamic from domestic banking to investment banking.

List of Private Commercial Bank in Bangladesh:

- Union Bank Ltd.
- United Commercial Bank Ltd.
- Uttara Bank Ltd
- Mercantile Bank Ltd.
- Standard Bank Ltd.
- The City Bank Ltd.
- The Farmers Bank Ltd.
- Trust Bank Ltd.
- AB Bank Ltd.
- Al-Arafah Islami Bank Ltd.
- Bangladesh Commerce Bank Ltd.
- Bank Asia Ltd.
- One Bank Ltd.
- Premier Bank Ltd.
- Prime Bank Ltd.
- Pubali Bank Ltd.
- Shahjalal Islami Bank Ltd.
- Shimanto Bank Ltd.
- Social Islami Bank Ltd.
- SBAC Bank Ltd.
- Southeast Bank Ltd.
- Midland Bank Ltd.
- BRAC Bank Ltd.
- Dhaka Bank Ltd.

- Dutch Ban la Bank Ltd.
- Eastern Bank Ltd.
- EXIM Bank Ltd.
- First Security Islami Bank Ltd.
- ICB Islamic Bank
- IFIC Bank Ltd.
- Islami Bank Bangladesh Ltd.
- Jamuna Bank Ltd.
- Meghna Bank Ltd.
- Modhumoti Bank Ltd
- Mutual Trust Bank Ltd.
- National Bank Ltd.
- NCC Bank Ltd.
- NRB Bank Ltd.
- NRB Commercial Bank Ltd.
- NRB Global Bank Ltd.

### **State-owned Commercial**

There are six state-owned commercial Bank. They are:

- Sonali Bank
- BASIC Bank
- BDBL
- Agrani Bank
- Janata Bank
- Rupali Bank

At the end of December 2019, 25.8% of total reserves, 26.6% of total deposits and 29% of state-owned commercial banks were in charge of these financial industries. During this time, 10.1% of international exchange was carried out, and 18.6% of the financing was issued as loan and advance by state-owned commercial banks.

### **2.2.3 External Economic Factors**

The banking system and the economy are related. Still, financial benefit flows, whether or not the economy thrives or barely survives during periods of crisis, affect the proportion of capital banks accessing. Payment policies, as well as the reasons behind them, have an effect on banks once consumers borrow or pay money. Additionally, the Bank faces the backlash once inflation hits hit the roof. Money market sometimes

dramatically changes, and it increases inflation which affects purchasing power. In this kind of scenario, foreign investor turns their back and demotivated to invest. A political crisis is the common factor of our country; it always makes the economy shakier.

The world, after becoming a global village not only provide benefits but also come with some problem like the exchange rate. For example, when the world economy became unstable, it affects the rest of the country, creates inflation.

#### **2.2.4 Technological Factors**

It was a time where people used to stand on queue to get their money, but nowadays technology makes life so easier that transaction can happen on our hand. Several banks have witness accounts, pass funds and pay bills on smartphones via a smartphone app. Smartphones can check cheques, and the Bank can process them from their location as well. This variety is to save a lot of paper and also lets banks manage mobility in these matters. Chips are enforced in various nations, forcing users to put their card into debit machines instead of swiping them, such as a North American country, have enforced a 'tap' ability to sound the positive identity on the system, forcing no pin for a deal to end. Such modifications make it easy for the consumer to make transactions without bank intervention.

Even banks themselves are using technologies to minimize geographical distance at their best. Interactive meetings are now replacing the need for in-person meetings.

#### **2.2.5 Barriers to Entry**

Although the banking industry is a lucrative market, it is not easy for outsiders to enter such a market. When new banks start entering the market and start sharing a common economy, earnings start to fall, and then-current banks need to form strong barriers such that newcomers will not exist in the long-run market. There are also many obstacles to new banks, such as minimum cash requirements, adequate paperwork, lack of government support and poor infrastructure, and many more. Without

acknowledgement from a secondary source, clients do not easily trust an established bank, let alone trust their money with a new bank, but a new bank will explore their industry where recognized banks have not yet explored.

### **2.2.6 Suppliers Power**

Customer deposits are the main cash suppliers, and company buyers have good bargaining leverage thanks to lower switch rates. The volume of consumer deposits has a direct impact on recent rate cuts in deposits, triggered by an increasingly competitive lending environment. This flow of funding, either from individual customers or loans from multiple financial institutions, is primarily dependent on market conditions. Therefore, their strength is commonly assumed to fluctuate between medium and high.

### **2.2.7 Buyers Power**

In general, bank borrowers are to be treated as buyers and practice strong bargaining power. They build leverage for price reductions by enhancing the standard of service, such as reducing the interest rate. Customers are a little forceful in this particular region to compel banks to compel. In general, banks are vulnerable to merchandising loans and advances to protect bank interest. However, each Bank offers more or less equivalent forms of loan service at an equivalent interest rate, so the bargaining power of the banking sector is low. Customers cannot adjust the pillars and rules, as well as the interest rate and charges continually fixed by the Bank. They have given competitive value for each deposit and loan from the very beginning of UBL, keeping the general financial situation in mind. UBL continues to offer extraordinary and spirited services that separate UBL from other banks because the rivalry is strong within the sector.

### **2.2.8 Threats of Substitutes**

Non-financial rivals are the major risks of replacement in the banking industry. There is no real challenge to exchange alternatives such as deposits or withdrawals. Still, a variety of the different banking facilities provided by non-banking companies are unified by insurance, mutual funds, and glued financial benefit securities area units. For example, there are almost thirty non-banking money institutions- United Leasing Company, Bangladesh Ltd. Industrial Development Leasing Company (IDLC), Industrial Promotion and Development Corporation (IPDC), Lanka Bangla Finance Ltd, etc. They are the main players in this field, providing clients such as banks with various kinds of monetary merchandise. In the other side, we would assume that the challenge of replacements to the banking sector is poor because the Bank has a large appetite for customers to satisfy their appetite.

### **2.2.9 Industry Rivalry**

The rivalry in banking is kind of a race. Competition between banks has increased dramatically in Bangladesh. 57 banks and 33 NBFIs are facing strong competition from the banking industry. Along with the strong price war, the competition from 57 banks in the industry led to a reduction in the number of loyal clients, rendering the banking industry highly competitive. Banks are seeking to provide their clients with the simplest and cheapest services. As a result of the dominant banks in markets offering the same commodity, loan and deposit as Uttara Bank Ltd, trade rivalry may be a good challenge to Uttara Bank Ltd. For this cause, clients have too many opportunities to speculate on their cash, so the level of trade rivalry is strong. As well, UBL works on new and unique ideas for goods and services to succeed on the race track. In the other hand, many creative and revolutionary approaches have been used for the streamlined offerings for utmost care to raise brand awareness.

## Chapter III: INTERNSHIP EXPERIENCE

### 3.1 Position, Duties & Responsibilities

For internship purposes, I entered the Mohhamedpur branch of Uttara Bank as an intern which is prerequisite for my curriculum for BBA. While I normally start working from General Banking, I started from the Department of Foreign Exchange as scheduled by the Head of Division.

- ❖ I learn about the letter of credit and the corresponding use of L / C in foreign exchange.
- ❖ About purchasing an Inland Bill
- ❖ Purchase of international documentary bill
- ❖ How to Open Amendments to L/C and L/C
- ❖ The phase of currency exchange

I was put in the Credit Department after serving at the Department of Foreign Exchange.

- ❖ I learned in the credit department how to plan the NPL loan holder account schedule
- ❖ Writing loan plans
- ❖ Offering credit obligations
- ❖ Loan collection and loan recovery

And if I had a schedule to work in all three main departments at a time, I had the option to work at the same time in all three departments. Since general banking has more operations than other branches, I had continued my work in the General Banking Department when I was employed in the Foreign Exchange and Credit Branches.

- ❖ In general banking, I served on the front table initially. There, I kept some registers as an example: outward mail for inward mail.
- ❖ Register book of the Pay Order (PO) and Outward Bill
- ❖ Collection (OBC) book registration

- ❖ I learned a way to open a new account and then generate it using code.
- ❖ How cash is exchanged
- ❖ How to issue an order for pay
- ❖ Receiving slips of deposits and making statements about account details
- ❖ I discovered a way to provide international transfers in banks and administrators, to manage bank expenditures.
- ❖ The key aspect of the accounting department, where I had to receive vouchers from the money department was voucher covering and voucher arranging.
- ❖ They used to supply me with the money department vouchers from the previous day early in the morning to rearrange them.

## 3.2 Training

The branch's workers were very cooperative and supportive. They gave me thorough training in client contact. I was also taught how to measure the bank guarantee and register it. I heard how "Pay Order" is planned. When there is a loan offer, I learned what papers to use. I also learned about various kinds of schemes, such as MSS (monthly saving scheme), SBDS (Super benefit deposit scheme), DBDS (Double benefit deposit scheme) and FMDS (Family maintenance deposit scheme).

## 3.3 Contribution to Departmental Functions

### **At General Banking Division**

Even though my time in general banking was brief, I had several lessons to remember. I reported entries that, as provided by the officers, linked to the server. I supplied the new customers with details. I wrote down the Inward / Outward Letters Template No.

Helping clients to refill account gap forms for potential clients and to make it easy for them to recognize terms and conditions unfamiliar to them. If any customer fills the document on his / her own, then my role was to see that and ensure that where needed,

correct information is given. I used to assure the customer by phone of his or her latest cheque book and also make it easy for the customer to close the account.

### **At accounts and cash division**

I learned how to provide international remittance in accounts and admin, holding expenses for the Bank. The predominant aspect of accounts is voucher shielding and voucher arranging. I used to pick up coupons from the Department of Currency. Cash department coupons from previous days they used to send me early in the morning.

### **At Credit Division**

My task was to arrange candidate files with the corresponding papers to make it easy for them to refill them, arrange PO as well and write them down accordingly. Often I contacted clients for consumer details via telephone and encouraged them to update records. One of my daily jobs was checking and writing down bank promises. I have also prepared the necessary documentation for customers taking loans.

### **At Foreign Exchange**

My task was to review and search documentation for L / C problems. EXP and IMP forms are also written down, and various L / C related papers are often filed. I used to search the transaction size, times, L / C account no. between server and log, monthly wise L / C and Bills. I will prepare relevant records, make a file and record the L / C no whenever new L / C was released.

## **3.4 Evaluation**

While I feel like there was more I should have offered and learned, I contributed to the operations of the organization. When I entered the workforce, and when I quit, they



used to supervise my unbroken track time. The MPO also gave me the exact time to write down letters and plan presentation topics to assess my performance. Besides, she found my contact with numerous workers inside the workplace as my fluency in talking. Every day, she also reviewed how I changed the pay order, coupons, related L / C files, and how I represent my job.

### **3.5 Skills Applied**

#### **Interpersonal**

The ability to communicate easily is also correlated with one's ability to react well to the talents of others or individuals. In addition to my colleagues and administrators, I had to communicate with consumers and clients in this industry. It is important to be able to establish and sustain relationships and be the kind of individual team members who want to be with them on a regular basis in the workplace. For a workplace worker, communications abilities are important in assessing others' requirements and expectations and in recognizing others' points of view.

#### **Time Management**

With progress, I have managed to take a full course load each semester and, to some degree, reach assignment deadlines. I already have an indisputable time management ability. As an associate intern, though, I did not have a syllabus to tell me what my deadlines were. It was up to me to get my time ready and deliver results. Employers were supposed to accept that I can accept accountability for goals and accept that multitasking or specializing in a single project is applicable at times.

#### **Critical Thinking**

It refers to one's ability to investigate a situation or dilemma and assess it to form a conclusion. The propensity to objectively presume would be unquestionable from the

ability to ask concerns in order to consider an issue from all potential points of view and to develop creative alternatives to problems. It is one thing that many of my bosses have stressed and is strongly respected by coworkers.

### **Research and Analysis**

For my school work, I have done study articles and programs, but I already have the skills for testing and analysis. I was faced with a lot of current knowledge as a new member of the branch, and my ability to handle the knowledge was like a challenge for me to prove my ability in whatever job I was assigned to.

### **Communication**

Communication takes place in a very wide range of ways, but the Bank was mostly concerned about my abilities to write and talk properly. I had the ability to show my written abilities in pay-order, writing vouchers and my verbal abilities as I offered insightful responses to the customer questions. If I was certainly asked during my interview; I would have listed my skills in providing oral displays. In either area, whether or not I have been with my boss, coworkers, the power to talk efficiently to translate concepts and transmit data is crucial. Or consumers and employees knew it was an important skill.

### **Adaptability**

Nowadays, the active community, whether or not we tend to hope to volunteer with a start-up or well-established company, typically allows even senior Management to wear several hats. As an apprentice, I found myself working in the foreign exchange department one day and thus in credit service the next day. While I may have interests in particular areas of the banking sector, the ability to become acquainted with the different components of a corporation is certainly seen as an asset, and it often allowed me to improve my presence within the organization.

## **Initiative**

I have applied for an internship to gain business details and qualified skills. Still, it doesn't mean it I don't have something to offer in my essay, highlight occasions wherever I have taken it on myself to participate or have a decisive impact on the amendment. My coworkers will welcome the chance to have someone on board who does not have to wait for feedback for each assignment and who is able to assist others with their job.

## **3.6 New Skills Developed**

### **Professional communications**

Acting for the primary duration during a professional environment is also difficult to induce. However, thanks to learning how to manage the operational environment through real-life, active expertise, it is the most successful. One of the most important qualities I have learned from the internship is the opportunity to speak to individuals in a formal atmosphere. Discussions with managers or coworkers vary entirely from interactions with lecturers or student colleagues. I honestly have a much better sense of the best way to behave as a professional after my internship now. This has made things much easier for me after I began giving work interviews as a result of sounding more mature and informed during a business setting.

### **Industrious**

Even if the job seemed tiny and less significant, I've always tried to give my best. It encouraged me to build work ethics within myself, and my colleagues saw the time and energy that I offered them. It's what many won't want to be told what to do all the time, but often people with higher positions have more experience than those in the job world, the foundations and directions he provided created it easier for everyone. I ignored my bosses' orders to do my job successfully during my internship.

## **Work Ethics**

Until he or she is in a concrete work environment, one cannot even care about work ethics. When I was exposed to the real working world, I was able to hear about the ethics of work and how important it is. It encouraged me to realize that everyone has their viewpoints and opinions on various circumstances and is respectful of them.

## **Independence**

We always predict that advising one what to do or how to do is the way to learn, but it has been proven vital to work independently. I have learnt from my internship to do things in my way and influence my decisions. In the work world, the opportunity to do something individually only with fewer instructions is enormously important.

## **Teamwork**

Wherever one person did all the job, the internship experience is not like the university project, and thus the grades were divided with the others. Here, it's a lot of professional and each one has to work along to complete the mission during a squad. I've learned to work as a team by not relying solely on myself through the internship. I also built patience with stuff after I disagreed with another team member(s).

## **Taking constructive criticism well**

Generally speaking, nobody wants to be questioned and performance reviews are always very shivery. I have undoubtedly made some mistakes and received scrutiny from both my coworkers and supervisors about my job. I have reminded myself continuously that there is nothing intimate. It is in my best interest and for my self-improvement, and the quality of my work will grow.

### 3.7 Application of Academic Knowledge

There are not many comparisons between the instructional books that we choose to study and things that we practically do in a business. Since I learned about theoretical terms of loans, pay order, L / C in the tutorial studies, arranging some of them in particular formats with the aid of my colleagues was simple on my behalf. I heard about the paperwork appropriate for opening savings / loan / deposits accounts and L / C accounts that I used to be able to apply throughout my workplace. Throughout my tutorial studies, I was tutored to get bank guarantees and labels primed, which also supported me throughout my workplace.

## Chapter IV: CONCLUSIONS AND KEY FACTS

### 4.1 Recommendations for Improving Departmental Operations

The following potential steps need to be taken in order to strengthen the current general banking practice of UBL:

- UBL staff should be better equipped to provide clients with timely services
- The agency should have expanded the number of workers
- In order to accommodate their workers, bank logistical assistance should be improved
- In order to help consumers, make wise choices about FDR and DPS, the interest estimation process should be smoother and clearer
- The Bank should have consumer options with the online banking system and should expand the services of the ATM & Debit card services
- A decent number of workers need to be educated, and the Bank wants to hire effective staff to overcome the global challenges
- For the person who does not have any introducer, the Bank should consider an alternative so that it can raise further deposit from new accounts and will also satisfy the client
- Both the laws and regulations for opening an account should be observed by the Bank
- The Bank should organize effective educational schemes for jobs

### 4.2 Key Understanding

When I was finishing my internship at Uttara Bank, I heard about some of my errors and faults. I found specific solutions:

## **Boosting Confidence**

Fear of disappointment will reduce the faith, and my confidence level was poor at first during my internship, and it cost me time to adapt and assumptions among colleagues about me. But with time, I learned that nothing could improve self-esteem, such as meeting and conquering an obstacle.

## **Value of time**

As a free sprite, I like to work in a flexible time frame, but I discovered that every second count in the never-ending money business as an intern in a commercial bank. But I've got to work hard to keep up with the time.

## **Speaking up**

In the workplace world, Shyer people have trouble, and they want to talk with and maintain a healthy distance from people with certain limits. Yet I have found in the work world that becoming a shy person can get you nowhere. As the point of an internship is all about learning, in order to acquire experience and expertise, one must ask questions and talk to others very frequently. Then I had to lock up my fear of human contact and gather my courage to speak up if I had to.

## **Not dwelling on the small stuff**

There would be various kinds of individuals in an office, and their perception, views do not align for the office's newcomer. One of the most important lessons I have found in my internship is that it's best to let go if something doesn't succeed or get frustrated by something or anyone, so hanging onto little lessons will waste time and frustration. But it's crucial not to sweat on the job over little items.

### 4.3 Conclusion

Recently, one of the most dynamic market sectors in Bangladesh has been the banking industry. Since Bangladesh is a developing nation, a strong banking sector will change the country's socio-economic structure. So, we may say, a country's whole economy, along with its banking system. Uttara Bank Limited is the highly prospective commercial Bank of the Bangladesh Bank For both the public and the government as a whole; this Bank carries out hundreds of major banking and non-banking operations. The Bank has an excellent attitude towards the boom in our business market. From the standpoint of learning and experience, I always learned from my UBL internship program, I would say. This three-month internship program at the Mohammedpur branch of UBL will surely assist me in understanding my potential work market career. In this short duration of my internship period, performance review of a bank department is not adequate to calculate and articulate perfectly. But it's a perfect chance for me to get used to UBL's commercial banking operating environment. My soul, I have tried to combine this internship report with the related details required. I hope that UBL will spontaneously improve their absence and represent people.



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